

MIRA INFORM REPORT

Report No. :	538159
Report Date :	03.11.2018

IDENTIFICATION DETAILS

Name :	OCEAN DES SABLES
Registered Office :	58 Avenue De Wagram 75017 Paris
Country :	France
Financials (as on) :	31.12.2011
Date of Incorporation :	11.02.2004
Com. Reg. No.:	SIRET 451 904 528 00028 RCS Paris B 451 904 528
Legal Form :	Limited
Line of Business :	Sale of chocolate and other snacks.
No. of Employees :	1 (2017)

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

MIRA's Rating :	C
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Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

Status :	Moderate
Payment Behaviour :	Slow
Litigation :	Clear

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

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ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
France	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

FRANCE - ECONOMIC OVERVIEW

The French economy is diversified across all sectors. The government has partially or fully privatized many large companies, including Air France, France Telecom, Renault, and Thales. However, the government maintains a strong presence in some sectors, particularly power, public transport, and defense industries. France is the most visited country in the world with 89 million foreign tourists in 2017. France's leaders remain committed to a capitalism in which they maintain social equity by means of laws, tax policies, and social spending that mitigate economic inequality.

France's real GDP grew by 1.9% in 2017, up from 1.2% the year before. The unemployment rate (including overseas territories) increased from 7.8% in 2008 to 10.2% in 2015, before falling to 9.0% in 2017. Youth unemployment in metropolitan France decreased from 24.6% in the fourth quarter of 2014 to 20.6% in the fourth quarter of 2017.

France's public finances have historically been strained by high spending and low growth. In 2017, the budget deficit improved to 2.7% of GDP, bringing it in compliance with the EU-mandated 3% deficit target. Meanwhile, France's public debt rose from 89.5% of GDP in 2012 to 97% in 2017.

Since entering office in May 2017, President Emmanuel MACRON launched a series of economic reforms to improve competitiveness and boost economic growth. President MACRON campaigned on reforming France's labor code and in late 2017 implemented a range of reforms to increase flexibility in the labor market by making it easier for firms to hire and fire and simplifying negotiations between employers and employees. In addition to labor reforms, President MACRON's 2018 budget cuts public spending, taxes, and social security contributions to spur private investment and increase purchasing power. The government plans to gradually reduce corporate tax rate for businesses from 33.3% to 25% by 2022.

Source : CIA

COMPANY NAME AND ADDRESS

Company name	OCEAN DES SABLES
Trading names	MAISON DE LA DATTE
Registered address	58 AVENUE DE WAGRAM 75017 PARIS
Correspondence address	58 AVENUE DE WAGRAM 75017 PARIS
Telephone number	+33 608540458
Website	www.maisondeladatte.fr

REGISTRATION

Registration number	SIRET 451 904 528 00028 RCS Paris B 451 904 528
VAT number	FR80451904528
Status	Active
Establishment date	11-02-2004
Legal form	Limited
Subscribed share capital	EUR 1

ACTIVITIES

Sale of chocolate and other snacks.

RELATIONS

Shareholders	Unknown
Structure	Subsidiaries/participations: None on record
Branches	No branches on record

MANAGEMENT

Name	RACHIDA HAMOUCHE, 12-06-1961
Postition	Director
Remark	

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Source: public sources only.

EMPLOYEES

Year	2017	
	1	

BANK

Unknown

PAYMENTS

Total number of Invoices available	N/A
Total number of Invoices paid within or up to 30 days after the due date	N/A
Total number of Invoices paid more than 30 days after the dues date	N/A
Total number of Invoices currently outstanding where the due date has not yet been reached	N/A
Total number of Invoices currently outstanding beyond the due date	N/A

REMARKS

Auditor: Unknown

Despite the legal obligation the entity did not file any financials since those over 2011.

FINANCES

Active account

	31/12/2011	VARIATION	31/12/2010	VARIATION	31/12/2007	SECTOR MEDIAN 2011	
	1	N	0	N	7		
Capital not called	0	-	-	-	0	0	0%
Total fixed assets	0	0%	0	0%	0	10,112	0%
- Intangible assets	0	0%	0	0%	0	0	0%
- Tangible	0	0%	0	0%	0	3,754	0%

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assets								
- Financial assets		0	0%	0	0%	0	423	0%
Net current assets		15,665	233.7%	4,694	1864.0%	239	107,308	-85.4%
- Stocks		5,259	736.1%	629	0%	0	0	0%
- Advanced payments		0	0%	0	0%	0	0	0%
- Receivables		10,406	156.0%	4,065	1675.1%	229	54,179	-80.8%
- Securities and cash		0	0%	0	0%	9	24,434	0%
- Prepaid expenses		-	-	0	-	-	53	-
Accounts of regularization		0	-	-	-	0	0	0%
Total Assets		15,665	233.7%	4,694	1864.0%	239	130,808	-88.0%

PASSIVE ACCOUNT

		31/12/2011	VARIATION	31/12/2010	VARIATION	31/12/2007	SECTOR MEDIAN 2011	
Shareholders' equity		-1,050	78.5%	-4,893	-88.4%	-2,597	39,639	-102.6%
Share capital		0	0%	1	0%	1	8,000	0%
Other capital resources		0	-	-	-	0	0	0%
Risk Provisions		0	0%	0	0%	0	0	0%
Liabilities		16,711	74.3%	9,585	237.9%	2,837	77,792	-78.5%
- Financial liabilities		13,775	406.4%	2,720	277.8%	720	5,115	169.3%
- Advanced payments received		0	0%	0	0%	0	0	0%
- Trade account payables		2,391	-54.2%	5,219	221.2%	1,625	16,938	-85.9%
- Tax and social liabilities		292	-	-	-	492	39,186	-99.3%
- Other debts and fixed assets liabilities		253	-84.6%	1,646	0%	0	2,658	-90.5%
Account		0	-	-	-	0	0	0%

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regularization								
Total liabilities		15,665	233.9%	4,692	1863.2%	239	130,812	-88.0%

RESULTS

		31/12/2011	VARIATION	31/12/2010	VARIATION	31/12/2007	SECTOR MEDIAN 2011	
Sales of Goods		19,126	10.8%	17,262	188.3%	5,987	214,436	-91.1%
Net turnover		15,570	-9.8%	17,262	188.3%	5,987	210,340	-92.6%
- of which net export turnover		0	0%	0	0%	0	0	0%
Operating charges		15,279	-9.4%	16,864	107.0%	8,145	200,347	-92.4%
Operating profit/loss		3,847	866.6%	398	118.4%	-2,158	7,931	-51.5%
Financial income		0	0%	0	0%	0	0	0%
Financial charges		0	0%	0	0%	0	145	0%
Financial profit/loss		0	0%	0	0%	0	0	0%
Pretax net operating income		3,847	866.6%	398	118.4%	-2,158	7,782	-50.6%
Extraordinary income		0	0%	0	0%	0	0	0%
Extraordinary charges		0	0%	0	0%	0	76	0%
Extraordinary profit/loss		0	0%	0	0%	0	0	0%
Net result		3,847	866.6%	398	118.4%	-2,158	6,992	-45.0%

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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 72.88
UK Pound	1	INR 94.75
Euro	1	INR 83.23
Euro	1	INR 83.04

Note : Above are approximate rates obtained from sources believed to be correct

INFORMATION DETAILS

Analysis Done by :	VIV
Report Prepared by :	TRU

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RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)